

REINVESTMENT ZONE NUMBER TWO

DECEMBER 1, 2014

The Reinvestment Zone Number Two of the City of McKinney, Texas met in regular session in the Council Chambers, 222 N. Tennessee Street, McKinney, Texas on December 1, 2014 at 5:15 p.m.

Board members Present: Chairman Travis Ussery, Vice Chairman Don Day, Board members: Brian Loughmiller, Geralyn Keever, Ray Ricchi, Roger Harris, and Randy P. Pogue. Absent: Board members Keith Self and Steve McCarter.

Staff Present: Interim City Manager Tom Muehlenbeck; City Attorney Mark Houser; Interim Assistant City Manager Barry Shelton; City Secretary Sandy Hart; Chief Financial Officer Rodney Rhoades; Financial Analyst Trevor Minyard; Planning Director Michael Quint; Assistant Fire Chief Tim Mock; and Chief Information Officer Chris Chiancone.

There were two guests present.

14-1251 Oaths of Office. City Secretary Sandy Hart administered the Oaths of Office to Board members Travis Ussery, Don Day, Randy P. Pogue, and Brian Loughmiller.

Board members unanimously approved the motion by Board member Loughmiller, seconded by Board member Harris, to approve the following consent item:

14-1252 Minutes of the Reinvestment Zone Number Two Meeting of September 3, 2014

14-1253 Consider/Discuss/Act Approving the 2014 Annual Report and Authorization to Invoice the Participating Taxing Jurisdictions for Tax Increment Reinvestment Zone Number Two (TIRZ No. 2). Chief Financial Officer Rodney Rhoades and Financial Analyst Trevor Minyard presented the 2014 Annual Report. Mr. Minyard stated that the City of McKinney is required by the State of Texas to submit an annual report on activity in the TIRZ. Revenues for the TIRZ Fund are generated by a portion of property tax and sales tax captured in the zone. The 2014 City of McKinney and Collin County ad valorem increment totals \$58,547.66.

The City of McKinney sales tax increment totals \$274,113.24. Due to Board approval of adjusting the TIRZ No. 2 reporting period from a calendar year basis to a fiscal year basis, the given revenue totals now reflect activity from October 1, 2013 to September 30, 2014. TIRZ No. 2 had the following expenditures for the 2014 reporting period: \$4,500 for G&A expenses. Board members unanimously approved the motion by Board member Keever, seconded by Board member Pogue, to approve the 2014 Annual Report and authorization to invoice the participating taxing jurisdictions for Tax Increment Reinvestment Zone Number One (TIRZ No. 2).

Board members unanimously approved the motion by Board member Pogue, seconded by Board member Harris, to adjourn. Chairman Ussery adjourned the meeting at 5:20 p.m.

TRAVIS USSERY
Chairman

ATTEST:

Sandy Hart, TRMC, MMC
City Secretary

